

# KINGS COUNTY ECONOMIC FORECAST

Kings County is located in the San Joaquin Valley, bordering Kern County to the south, Fresno County to the north and west, and Tulare County to the east. Kings County has a population of 156,300 people and 43,200 wage and salary jobs. The per capita income in Kings County is \$23,862, and the average salary per worker is \$54,259.

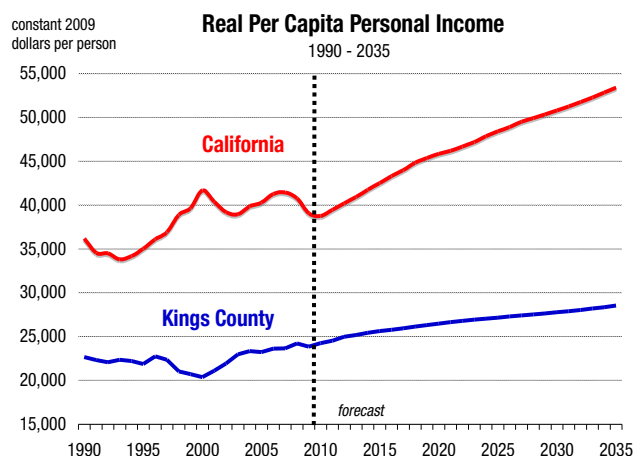
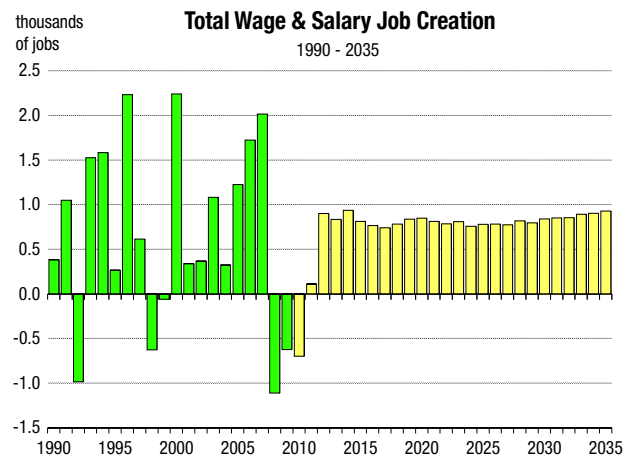
Employment in Northern California contracted during 2009, consistent with the rest of the state and nation. In 2009, 620 total wage and salary jobs were lost in Kings County, representing a decline of 1.4 percent. Farm employment, which accounts for 16 percent of total employment, grew by 2.5 percent last year, adding 200 jobs. However, farm employment is still off 26 percent from its 2007 level. The non-farm sector lost 790 jobs, a decline of -2.1 percent. The average unemployment rate increased to 15.6 percent in 2009.

Employment growth in Kings County in 2009 occurred in the government, education and health services, wholesale trade, construction, and farm sectors. Kings was one of the only counties in California to record positive employment growth in the construction sector during 2009. The state penitentiaries in Avenal and Corcoran, as well as the substance abuse treatment facility in Corcoran are among the largest employers in the county. Combined there are 5,800 total jobs at the facilities, and nearly 19,000 inmates.

The population of Kings County grew at a rate of 0.8 percent in calendar year 2009. This is the slowest growth rate in Kings County in more than ten years.

## FORECAST HIGHLIGHTS

- Total wage and salary jobs are expected to decline further in 2010 at a rate of 1.6 percent. From 2010 to 2015, total employment growth averages 1.6 percent per year, while non-farm job growth averages 1.9 percent per year.
- Average salaries adjusted for inflation are currently below the California state average, and will remain so over the forecast. Inflation adjusted salaries are expected to rise an average of 0.7 percent per year between 2010 and 2015.
- Between 2010 and 2015, the principle job creation is in the public, healthcare and education, and professional services sectors. Together they account for 72 percent of all the expected job creation in the county during the next 5 years.
- The population in the county is expected to grow at a slower rate than in recent years. Annual growth in the 2010 to 2015 period averages 1.3 percent per year.

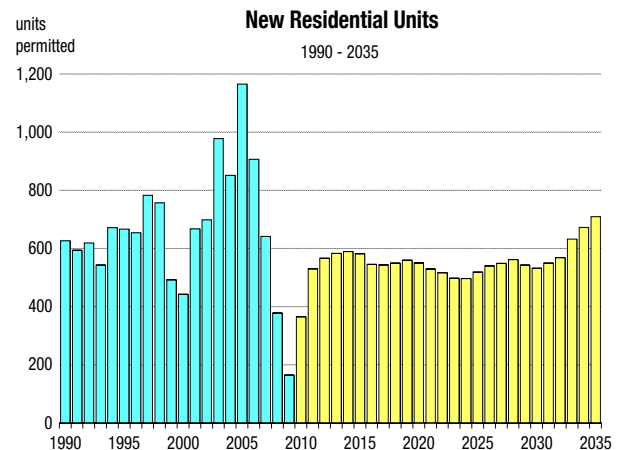
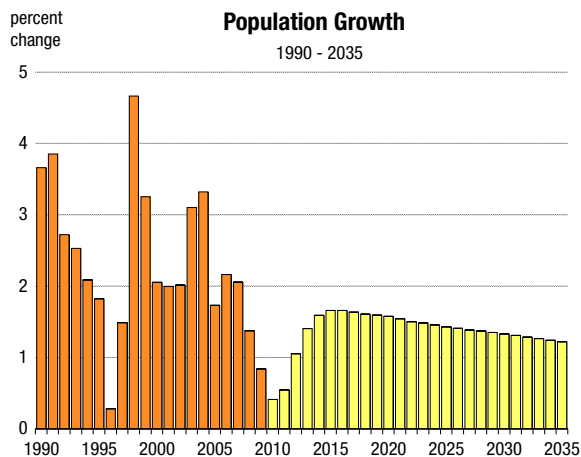


- In 2010 the forecast calls for further out-migration of 1,300 persons. Between 2010 and 2015 migration is expected to average approximately 180 out-migrants leaving the county per year. Net migration turns positive in 2013.
- Real per capita incomes are forecast to rise 1.6 percent in 2010. From 2010 to 2015 real per capita incomes are forecast to increase 1.1 percent per year.
- Total taxable sales adjusted for inflation are expected to increase by an average of 3.3 percent per year during the 2010 to 2015 period.
- Industrial production is forecast to advance 2.0 percent in 2010. From 2010 to 2015 industrial production is forecast to rise 2.7 percent per year.
- Farm production is forecast to increase by 0.6 percent per year between 2010 and 2015. The principal crop in the county is dairy products.

# Kings County Economic Forecast

## 2002-2009 History, 2010-2035 Forecast

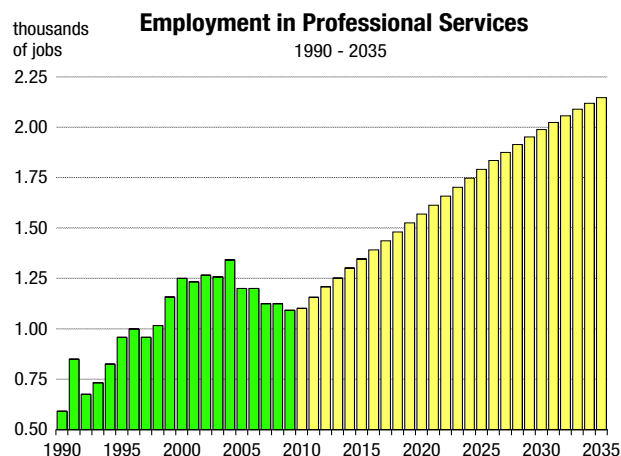
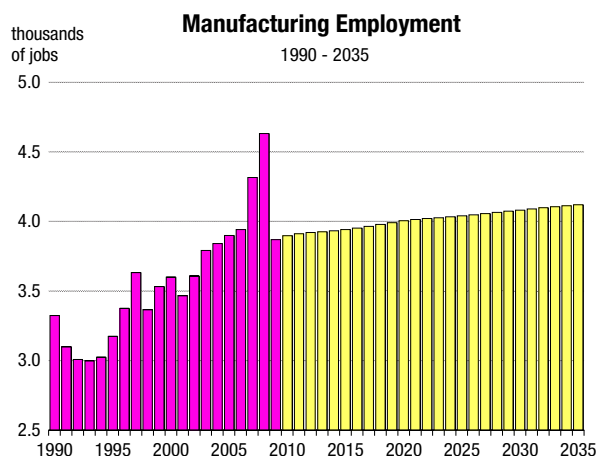
	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (billions)	Real Industrial Production (billions)	Unemploy- ment Rate (percent)
2002	135,333	1,189	89.3	35.1	699	\$0.98	\$2.54	\$21,920	1.6	1.19	0.44	11.7
2003	139,532	2,657	90.8	35.8	978	\$1.01	\$2.79	\$22,966	1.8	1.30	0.50	12.0
2004	144,166	3,077	97.7	36.6	852	\$1.09	\$2.97	\$23,329	1.2	1.46	0.56	11.1
2005	146,661	627	99.6	37.4	1,166	\$1.22	\$3.07	\$23,235	2.0	1.56	0.62	9.5
2006	149,834	1,396	102.7	38.3	907	\$1.30	\$3.28	\$23,610	3.2	1.39	0.68	8.5
2007	152,920	1,169	103.7	39.2	642	\$1.33	\$3.47	\$23,640	3.4	1.83	0.74	8.7
2008	155,024	111	104.1	39.8	378	\$1.43	\$3.71	\$24,212	3.0	1.78	0.84	10.7
2009	156,329	-787	103.1	40.1	164	\$1.38	\$3.73	\$23,862	0.8	1.81	0.74	15.6
2010	156,978	-1,301	103.3	40.3	366	\$1.38	\$3.88	\$24,241	2.1	1.82	0.75	16.8
2011	157,834	-1,099	103.6	40.6	531	\$1.43	\$4.05	\$24,538	2.4	1.85	0.77	15.6
2012	159,496	-302	104.2	41.2	567	\$1.50	\$4.26	\$24,976	2.1	1.86	0.79	14.0
2013	161,741	274	104.9	41.7	584	\$1.60	\$4.45	\$25,183	2.2	1.87	0.82	12.8
2014	164,314	594	105.7	42.3	590	\$1.70	\$4.67	\$25,437	2.2	1.87	0.84	11.6
2015	167,041	738	106.6	42.8	583	\$1.81	\$4.88	\$25,626	2.2	1.87	0.86	10.9
2016	169,816	772	107.6	43.4	546	\$1.92	\$5.10	\$25,783	2.2	1.87	0.88	10.5
2017	172,593	756	108.8	43.9	544	\$2.03	\$5.33	\$25,947	2.2	1.89	0.91	10.2
2018	175,371	735	110.0	44.5	550	\$2.14	\$5.58	\$26,127	2.2	1.89	0.94	10.0
2019	178,170	732	111.4	45.0	560	\$2.26	\$5.83	\$26,300	2.2	1.89	0.97	9.8
2020	180,980	718	113.0	45.5	551	\$2.38	\$6.08	\$26,478	2.1	1.90	1.01	9.6
2021	183,775	679	114.6	46.1	530	\$2.52	\$6.37	\$26,638	2.5	1.91	1.04	9.5
2022	186,536	621	116.4	46.6	518	\$2.66	\$6.67	\$26,784	2.6	1.90	1.08	9.4
2023	189,305	607	118.2	47.1	498	\$2.81	\$6.98	\$26,924	2.5	1.91	1.11	9.3
2024	192,067	578	120.2	47.6	497	\$2.95	\$7.28	\$27,045	2.4	1.90	1.14	9.2
2025	194,816	547	122.2	48.0	519	\$3.10	\$7.60	\$27,166	2.5	1.89	1.18	9.0
2026	197,566	529	124.4	48.5	541	\$3.26	\$7.94	\$27,290	2.5	1.90	1.22	9.0
2027	200,307	504	126.8	49.1	549	\$3.42	\$8.29	\$27,399	2.6	1.89	1.26	8.9
2028	203,059	498	129.2	49.6	563	\$3.61	\$8.67	\$27,521	2.8	1.90	1.30	8.8
2029	205,804	478	131.7	50.1	543	\$3.79	\$9.06	\$27,634	2.7	1.89	1.34	8.7
2030	208,542	458	134.3	50.7	532	\$3.99	\$9.48	\$27,767	2.7	1.88	1.39	8.6
2031	211,276	443	136.8	51.2	550	\$4.19	\$9.90	\$27,889	2.7	1.88	1.43	8.4
2032	213,992	415	139.4	51.7	569	\$4.39	\$10.35	\$28,030	2.7	1.88	1.48	8.4
2033	216,698	399	142.0	52.3	632	\$4.61	\$10.82	\$28,189	2.7	1.88	1.53	8.3
2034	219,394	382	144.7	52.9	673	\$4.83	\$11.31	\$28,352	2.7	1.88	1.59	8.3
2035	222,074	364	147.2	53.5	710	\$5.06	\$11.83	\$28,544	2.7	1.88	1.64	8.3

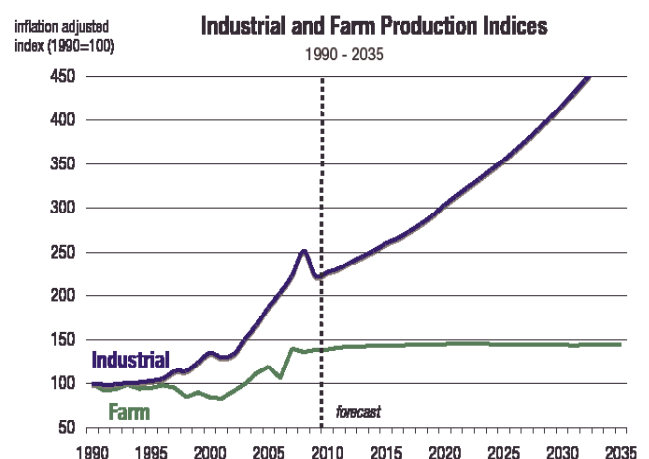
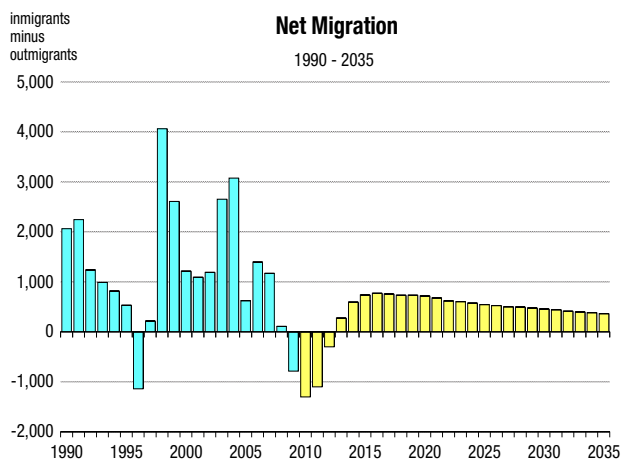
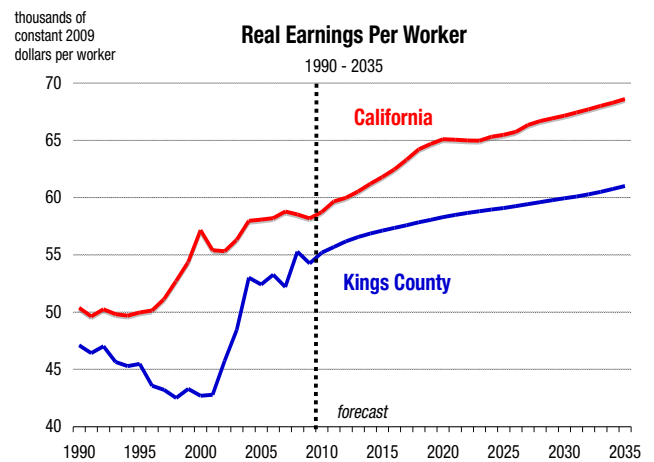
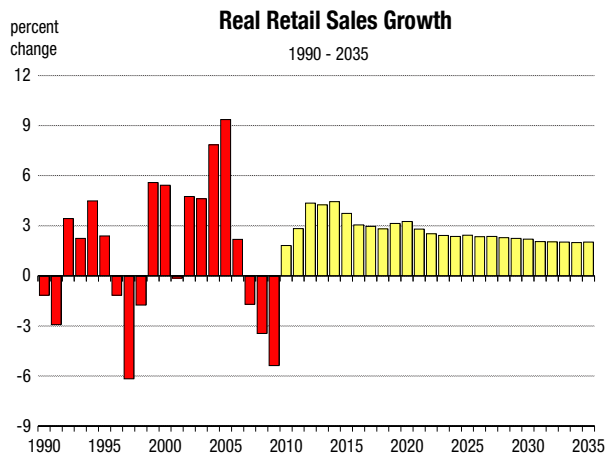


# Kings County Employment Forecast

## 2002-2009 History, 2010-2035 Forecast

	Total Wage & Salary	Farm	Construction	Manufac- turing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
	-----employment (thousands of jobs)-----											
2002	38.6	6.67	1.25	3.61	0.59	4.02	1.29	1.27	0.30	3.11	2.38	13.43
2003	39.7	7.08	1.25	3.79	0.60	4.20	1.32	1.26	0.30	3.30	2.48	13.44
2004	40.0	7.08	1.21	3.84	0.67	4.34	1.23	1.34	0.30	3.28	2.54	13.56
2005	41.2	7.68	1.36	3.90	0.79	4.51	1.13	1.20	0.30	3.40	2.68	13.68
2006	43.0	8.68	1.37	3.94	0.82	4.63	1.08	1.20	0.30	3.56	2.82	13.97
2007	45.0	9.30	1.26	4.32	0.82	4.71	1.08	1.13	0.33	3.88	2.83	14.73
2008	43.9	6.73	1.23	4.63	0.90	4.65	1.03	1.13	0.30	4.40	2.75	15.58
2009	43.2	6.89	1.27	3.87	0.90	4.58	0.87	1.09	0.30	4.61	2.58	15.85
2010	42.5	6.87	1.30	3.90	0.92	4.60	0.87	1.10	0.30	4.63	2.61	15.05
2011	42.7	6.95	1.32	3.91	0.94	4.63	0.90	1.16	0.31	4.70	2.65	14.80
2012	43.6	6.99	1.36	3.92	0.96	4.67	0.93	1.21	0.31	4.80	2.69	15.32
2013	44.4	7.00	1.40	3.93	0.99	4.72	0.94	1.25	0.31	4.91	2.73	15.80
2014	45.3	7.01	1.41	3.93	1.01	4.78	0.96	1.30	0.31	5.03	2.77	16.39
2015	46.1	7.02	1.42	3.94	1.04	4.83	0.98	1.35	0.31	5.16	2.82	16.86
2016	46.9	7.02	1.42	3.95	1.07	4.88	0.99	1.39	0.31	5.29	2.87	17.29
2017	47.7	7.06	1.43	3.96	1.10	4.92	1.01	1.44	0.31	5.42	2.91	17.68
2018	48.4	7.07	1.43	3.98	1.13	4.96	1.01	1.48	0.31	5.55	2.96	18.14
2019	49.3	7.07	1.44	3.99	1.16	5.01	1.02	1.53	0.31	5.67	3.00	18.65
2020	50.1	7.09	1.45	4.01	1.19	5.06	1.02	1.57	0.31	5.80	3.04	19.16
2021	50.9	7.13	1.46	4.01	1.23	5.11	1.03	1.61	0.31	5.92	3.08	19.61
2022	51.7	7.11	1.46	4.02	1.26	5.16	1.04	1.66	0.31	6.05	3.12	20.08
2023	52.5	7.12	1.47	4.03	1.30	5.21	1.05	1.70	0.31	6.17	3.16	20.54
2024	53.3	7.09	1.48	4.03	1.33	5.25	1.07	1.75	0.31	6.29	3.19	20.99
2025	54.1	7.08	1.49	4.04	1.37	5.30	1.08	1.79	0.31	6.42	3.23	21.44
2026	54.9	7.08	1.50	4.05	1.41	5.35	1.10	1.84	0.31	6.54	3.26	21.88
2027	55.6	7.08	1.51	4.06	1.45	5.40	1.11	1.88	0.31	6.67	3.30	22.33
2028	56.5	7.09	1.52	4.07	1.49	5.45	1.13	1.91	0.31	6.79	3.33	22.79
2029	57.2	7.06	1.52	4.07	1.53	5.50	1.14	1.95	0.31	6.92	3.37	23.27
2030	58.1	7.05	1.53	4.08	1.57	5.55	1.16	1.99	0.31	7.06	3.41	23.76
2031	58.9	7.05	1.54	4.09	1.61	5.60	1.17	2.02	0.31	7.19	3.44	24.26
2032	59.8	7.05	1.55	4.10	1.65	5.65	1.19	2.06	0.31	7.32	3.48	24.76
2033	60.7	7.05	1.56	4.11	1.70	5.70	1.21	2.09	0.31	7.46	3.52	25.28
2034	61.6	7.05	1.58	4.11	1.74	5.75	1.22	2.12	0.31	7.60	3.56	25.81
2035	62.5	7.05	1.60	4.12	1.78	5.80	1.24	2.15	0.31	7.74	3.60	26.37





## County Economic and Demographic Indicators

### Projected Economic Growth (2010-2015)

Expected retail sales growth:	21.3 %
Expected job growth:	8.5 %
Fastest growing jobs sector:	Professional Business Services
Expected personal income growth:	12.5 %

Expected population growth:	6.4 %
Net migration to account for:	2.0 %
Expected growth in number of vehicles:	3.3 %

### Demographics (2009)

Unemployment rate (December):	17.1 %
County Rank* in California (58 counties):	44th
Working age (16-64) population:	67.7 %

Population with B.A. Degree or higher:	10.6 %
Median Home Selling Price:	\$125,488
Median Household Income:	\$47,290

### Quality of Life

Violent Crime rate (2008):	400 per 100,000 persons
County Rank* in California (58 counties):	27th
Average Commute Time to work (2009):	23.3 minutes

High School drop out rate (2008):	23.3 %
Households at/below poverty line:	15.7 %

\* The county ranked 1st corresponds to the lowest rate in California